FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________ to ________

Commission file number 001-4802

Becton, Dickinson and Company

(Exact name of registrant as specified in its charter)

New Jersey	22-0760120
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1 Becton Drive, Franklin Lakes, New Jersey 07417-1880

(Address of principal executive offices)
(Zip Code)

(201) 847-6800

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X . No ___ .

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class of Common Stock	Shares Outstanding as of January 31, 2001
Common stock, par value $1.00	256,495,577

BECTON, DICKINSON AND COMPANY
FORM 10-Q
For the quarterly period ended December 31, 2000

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Part II. OTHER INFORMATION

ITEM 1. FINANCIAL STATEMENTS BECTON, DICKINSON AND COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS

Thousands of Dollars

Assets	December 31, 2000 (Unaudited)	September 30, 2000
Current Assets:		
Cash and equivalents	$ 79,012	$ 49,196
Short-term investments	2,339	5,561
Trade receivables, net	738,310	751,720
Inventories:		
Materials	156,820	156,918
Work in process	108,991	110,843
Finished products	431,647	410,915
	697,458	678,676
Prepaid expenses, deferred taxes and other	199,190	175,524
Total Current Assets	1,716,309	1,660,677
Property, plant and equipment	3,223,894	3,163,100
Less allowances for depreciation and amortization	1,620,718	1,587,042
	1,603,176	1,576,058
Goodwill, Net	460,444	466,343
Core and Developed Technology, Net	303,960	309,061
Other Intangibles, Net	173,622	172,720
Other	337,757	320,237
Total Assets	$ 4,595,268	$4,505,096

Liabilities and Shareholders' Equity	December 31, 2000	September 30, 2000
Current Liabilities:		
Short-term debt	$ 659,177	$ 637,735
Payables and accrued expenses	703,307	715,803
Total Current Liabilities	1,362,484	1,353,538
Long-Term Debt	781,007	779,569
Long-Term Employee Benefit Obligations	331,480	329,497
Deferred Income Taxes and Other	90,161	86,494
Commitments and Contingencies	--	--
Shareholders' Equity:		
Preferred stock	42,865	43,570
Common stock	332,662	332,662
Capital in excess of par value	96,179	75,075
Retained earnings	2,871,466	2,835,908
Unearned ESOP compensation	(16,585)	(16,155)
Deferred compensation	6,617	6,490
Common shares in treasury - at cost	(969,217)	(980,163)
Accumulated other comprehensive loss	(333,851)	(341,389)
Total Shareholders' Equity	2,030,136	1,955,998
Total Liabilities and Shareholders' Equity	$ 4,595,268	$4,505,096

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See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
Thousands of Dollars, Except Per-share Data (Unaudited)

	Three Months Ended December 31, 2000	1999
Revenues	$ 843,257	$ 859,164
Cost of products sold	448,947	449,951
Selling and administrative expense	235,292	233,838
Research and development expense	52,727	53,743
Total Operating Costs and Expenses	736,966	737,532
Operating Income	106,291	121,632
Interest expense, net	(18,564)	(21,557)
Other (expense) income, net	(7,961)	1,674
Income Before Income Taxes	79,766	101,749
Income tax provision	19,144	26,455
Net Income	$ 60,622	$ 75,294
Earnings Per Share:		
Basic	$ .24	$ .30
Diluted	$ .23	$ .29
Dividends Per Common Share	$ .095	$ .0925

See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
Thousands of Dollars
(Unaudited)

<TABLE>
<CAPTION>

<S>	<C> Three Months Ended December 31, 2000	<C> 1999
Operating Activities		
Net income	$ 60,622	$ 75,294
Adjustments to net income to derive net cash provided by operating activities:		
Depreciation and amortization	75,318	72,440
Change in working capital	(53,712)	(25,960)
Other, net	12,962	(539)
Net Cash Provided by Operating Activities	95,190	121,235
Investing Activities		
Capital expenditures	(77,213)	(66,697)
Acquisitions of businesses, net of cash acquired	(2,575)	-
(Purchases) sales of investments, net	(544)	3,529
Capitalized software	(18,152)	(10,992)
Other, net	(10,868)	(20,686)
Net Cash Used for Investing Activities	(109,352)	(94,846)

Financing Activities

Change in short-term debt	23,258	(21,417)
Proceeds from long-term debt	2,127	-
Payments of long-term debt	(1,579)	(349)
Issuance of common stock from treasury	21,407	7,445
Dividends paid	(652)	(698)
Net Cash Provided by (Used for) Financing Activities	44,561	(15,019)
Effect of exchange rate changes on cash and equivalents	(583)	(366)
Net increase in cash and equivalents	29,816	11,004
Opening Cash and Equivalents	49,196	59,932
Closing Cash and Equivalents	$ 79,012	$ 70,936

</TABLE>

See notes to condensed consolidated financial statements

BECTON, DICKINSON AND COMPANY
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
Dollar and Share Amounts in Thousands, Except Per-share Data
December 31, 2000

Note 1 - Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and, in the opinion of the management of the Company, include all adjustments which are of a normal recurring nature, necessary for a fair presentation of financial position and the results of operations and cash flows for the periods presented. However, the financial statements do not include all information and footnotes required for a presentation in accordance with generally accepted accounting principles. These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included or incorporated by reference in the Company's 2000 Annual Report on Form 10-K. The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the full year.

Note 2 - Inventory Valuation

The Company uses the last-in, first-out ("LIFO") method of determining cost for substantially all inventories in the United States. An actual valuation of inventory under the LIFO method will be made only at the end of each fiscal year based on the inventory levels and costs at that time. Accordingly, interim LIFO calculations are based on management's estimates of expected year-end inventory levels and costs. All other inventories are accounted for using the first-in, first-out ("FIFO") method.

Note 3 - Comprehensive Income

Comprehensive income for the Company is comprised of the following:

	Three Months Ended December 31, 2000	1999
Net income	$ 60,622	$ 75,294
Other Comprehensive Income, Net of Tax		
Foreign currency translation adjustments	6,347	(38,685)
Unrealized (loss) gain on investments	(859)	13,068
Unrealized gain on currency options	2,050	--
Comprehensive Income	$ 68,160	$ 49,677

On October 1, 2000, the Company adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities."

Accordingly, a net unrealized gain on currency options as of December 31, 2000 of $2,050 was included in other comprehensive income. For additional discussion regarding the adoption of this Statement, see Note 8 of the Notes to Condensed Consolidated Financial Statements.

Note 4 - Earnings per Share

The following table sets forth the computations of basic and diluted earnings per share:

	Three Months Ended December 31,	
	2000	1999
Net income	$ 60,622	$ 75,294
Preferred stock dividends	(701)	(746)
Income available to common shareholders (A)	59,921	74,548
Preferred stock dividends - using "if converted" method	701	746
Additional ESOP contribution - using "if converted" method	(160)	(169)
Income available to common shareholders after assumed conversions (B)	$ 60,462	$ 75,125
Average common shares outstanding (C)	254,465	251,328
Dilutive stock equivalents from stock plans	7,122	6,287
Shares issuable upon conversion of preferred Stock	4,650	4,978
Average common and common equivalent shares outstanding - assuming dilution (D)	266,237	262,593
Basic earnings per share (A/C)	$ .24	$ .30
Diluted earnings per share (B/D)	$ .23	$ .29

Note 5 - Contingencies

The Company is involved, both as a plaintiff and a defendant, in various legal proceedings and claims which arise in the ordinary course of business, including product liability and environmental matters. While it is not possible to predict or determine the outcome of the legal actions brought against the Company, upon resolution of such matters, the Company may incur charges in excess of presently established reserves. While such future charges, individually and in the aggregate, could have a material adverse impact on the Company's net income and net cash flows in the period in which they are recorded or paid, in the Company's opinion, the results of these matters, individually and in the aggregate, are not expected to have a material adverse effect on the Company's consolidated financial condition. Further discussion of legal proceedings is included in Part II of this Report on Form 10-Q.

Note 6 - Segment Data

On October 1, 2000, the Company changed the structure of its internal organization, which caused the composition of its reportable segments to change. For the quarter ending December 31, 2000, decisions about resource allocation and performance assessment were made separately for the Medical Systems segment, the new Clinical Laboratory Solutions segment, and the reorganized Biosciences segment. Prior year information has been reclassified to conform to current year presentation.

The Company evaluates performance based upon operating income. Segment operating income represents revenues reduced by product costs and operating expenses.

Financial information for the Company's segments is as follows:

	Three Months Ended December 31,	
	2000	1999
Revenues		
Medical Systems	$ 438,434	$ 462,606

Clinical Laboratory Solutions	276,953	271,099
Biosciences	127,870	125,459
Total Revenues (A)	$ 843,257	$ 859,164

Segment Operating Income

Medical Systems	$ 73,599	$ 94,701
Clinical Laboratory Solutions	48,449	42,230
Biosciences	13,173	10,389
Total Segment Operating Income	135,221	147,320
Unallocated Items (B)	(55,455)	(45,571)
Income Before Income Taxes	$ 79,766	$ 101,749

(A) Intersegment revenues are not material.
(B) Includes interest, net; foreign exchange; and corporate expenses.

Note 7 - Special Charges

The Company recorded special charges in September 2000 that included severance costs associated with a worldwide organizational restructuring. As of December 31, 2000, more than two-thirds of the targeted 600 employees had been severed under this program. The remaining terminations are expected to occur by the end of fiscal 2001. The fiscal 2000 special charges also included the write-down of impaired fixed assets held for sale and other exit costs related to this restructuring program, as well as litigation defense costs associated with the Company's divested latex glove business.

The Company also recorded special charges in fiscal years 1999 and 1998 associated with two restructuring programs, primarily designed to improve the Company's cost structure, refocus certain businesses, restructure certain manufacturing operations and write-down impaired assets. As of December 31, 2000, approximately 100 positions have been eliminated, and the Company

expects that an additional 150 people will be affected by this plan. These remaining affected employees are related to the planned closure of a surgical blade plant in the United States, scheduled for the first half of fiscal year 2002. The remaining restructuring accruals related to this closure consist primarily of severance.

A summary of the special charge accrual activity during the first three months of fiscal 2001 follows:

	Severance	Restructuring	Other
Accrual Balance at September 30, 2000	$ 40,000	$3,050	$21,600
Payments	(10,800)	(300)	(2,600)
Accrual Balance at December 31, 2000	$ 29,200	$2,750	$19,000

Note 8 - Adoption of New Accounting Standards

In June 1998, the Financial Accounting Standards Board issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, which is required to be adopted in fiscal years beginning after June 15, 2000. This Statement requires that all derivatives be recorded in the balance sheet at fair value and that changes in fair value be recognized currently in earnings unless specific hedge accounting criteria are met. The Company adopted the provisions of SFAS No. 133 effective October 1, 2000. The cumulative effect of adoption was not material to the Company's results of operations or financial condition.

At the end of fiscal 2000, the Company purchased option contracts to hedge a portion of its anticipated sales from the United States to customers outside of the United States made by local affiliates. These options contracts are designated as cash flow hedges, as defined by SFAS No. 133, and effective as hedges of these revenues.

Changes in the effective portion of the fair value of these option contracts are included in other comprehensive income until the hedged sales transactions, described above, are recognized in earnings. Once the hedged transaction occurs, the unrealized gain or loss on the option is reclassified from accumulated other comprehensive income to revenues. The ineffective portion of an option's change in fair value is immediately recognized in earnings. During the first quarter of fiscal 2001, the Company recorded a gain of $2,086 representing a portion of the change in the fair value of options designated as hedges of sales transactions. The Company also recorded other expense of $5,903 for the ineffective portion of the change in fair value of the options.

All outstanding currency options, designated as cash flow hedges, as of December 31, 2000 will mature by the end of fiscal 2001. Included in other comprehensive income is an unrealized gain of $2,050, net of tax, for options outstanding as of December 31, 2000.

The Company continues to hedge certain intercompany receivables and payables by entering into forward exchange contracts. Gains or losses on these forward contracts are largely offset by the

gains or losses on the underlying hedged items. As under prior literature, these forward exchange contracts do not qualify for hedge accounting under SFAS No. 133.

The Company is exposed to credit loss in the event of nonperformance by financial institutions with which it conducts business. The Company minimizes exposure to such risk, however, by dealing only with major international banks and financial institutions.

In December 1999, the Securities and Exchange Commission ("SEC") issued Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition in Financial Statements." This SAB provides the SEC's views in applying generally accepted accounting principles to selected revenue recognition issues. The Company is required to adopt the provisions of this SAB no later than its fourth quarter of fiscal 2001. The Company is continuing to evaluate and quantify the issues identified as a result of the additional guidance issued by the SEC in October 2000. The Company expects to record a cumulative effect adjustment upon adoption, primarily related to timing issues associated with shipping terms and the installation of diagnostic instruments. The Company does not expect the adoption of this SAB to be material to its results of operations or financial condition for the fiscal year ending September 30, 2001.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

First quarter revenues of $843 million were down two percent from the same period a year ago. Revenue growth for the quarter was unfavorably affected by foreign currency translation, related primarily to the Euro, which reduced revenues by an estimated $46 million or five percent. International revenues, which decreased five percent, grew approximately six percent after excluding the unfavorable impact of foreign currency translation. Growth for the quarter was also affected by an unfavorable comparison to the first quarter of fiscal 2000, which benefited from year 2000-related inventory stocking. Remaining inventory reductions at the trade level following the discontinuation of certain distributor incentive programs in the prior year also adversely affected revenues for the quarter.

Segment Revenues	Three Months Ended December 31,		
(Dollars in millions)	2000	1999	% Change
Medical Systems			
United States	$ 202	$ 207	(2)
International	236	256	(8)
Total	$ 438	$ 463	(5)
Clinical Laboratory Solutions			
United States	$ 160	$ 148	8
International	117	123	(4)
Total	$ 277	$ 271	2
Biosciences			

United States	$ 70	$ 71	(2)
International	58	54	8
Total	$ 128	$ 125	2

Total Revenues

United States	$ 431	$ 426	1
International	412	433	(5)
Total	$ 843	$ 859	(2)

Medical Systems ("Medical") revenues, which declined five percent, were about the same as last year after excluding the estimated unfavorable impact of foreign currency translation. Medical revenues reflected good growth in sales of safety-engineered products. Growth in this segment was offset by the unfavorable impact of remaining inventory reductions at the trade level following the discontinuation of certain distributor incentive programs in the prior quarter, as well as year 2000-related inventory stocking in the prior year, as discussed earlier. Clinical Laboratory Solutions ("Clinical Lab") revenues increased two percent, or seven percent after excluding the estimated unfavorable impact of foreign currency translation, also reflecting good

growth in sales of safety-engineered products. Biosciences revenues grew two percent, or eight percent after excluding the estimated unfavorable impact of foreign currency translation. Revenue growth for the Biosciences segment was led by sales of Clontech, PharMingen and Transduction Labs products.

Changes in segment operating income were primarily driven by fluctuations in revenue, as discussed above. Medical segment operating income was also adversely affected by unfavorable product and geographic mix, as well as cost containment pricing pressures. The increase in Clinical Lab and Biosciences segment income also reflects a better mix in products sold compared with the prior year. (See Note 6 in "Notes to Condensed Consolidated Financial Statements" for additional segment income information.)

Gross profit margin was 46.8% compared with last year's first quarter ratio of 47.6%, reflecting an unfavorable mix of products sold and cost containment pricing pressures during the quarter. Selling and administrative expense was 27.9% of revenues compared with the prior year's ratio of 27.2%. Actual spending increased slightly, primarily due to spending for key initiatives. Investment in research and development was 6.3% of revenues in the current quarter, which was the same as last year.

Operating margin was 12.6%, compared with 14.2% last year, reflecting the factors discussed earlier. Net interest expense was about $3 million lower than the prior year, primarily due to lower debt levels compared with a year ago.

Other expense, net was $8 million for the current quarter compared with other income, net of $2 million last year. This change was primarily due to the absence of a favorable patent settlement recorded in the prior year and hedging expenses recorded in the current quarter, pursuant to our adoption of Statement of Financial Accounting Standards No. 133. See Note 8 of the Notes to Condensed Consolidated Financial Statements for further discussion.

The first quarter income tax rate was 24%, compared with the prior year's rate of 26%. We expect our tax rate for the full year to be about 24%.

Net income and diluted earnings per share for the current quarter were $61 million and 23 cents, respectively, compared with $75 million and 29 cents in the prior year, reflecting the items discussed above.

Financial Condition

During the first three months of fiscal 2001, cash provided by operating activities decreased to $95 million compared to $121 million during the first three months of last year. Capital expenditures during the first three months were $77 million, compared with last year's amount of $67 million. We expect capital spending for fiscal 2001 to be slightly less than last year's amount of $376 million.

As of December 31, 2000, total debt of $1.4 billion represented 40.8% of total capital

(shareholders' equity, net non-current deferred income tax liabilities, and debt), compared to 46.3% a year ago. Because of our strong credit rating, we believe we have the capacity to arrange any additional borrowings which might be required in the ordinary course of business.

Cautionary Statement Pursuant to Private Securities Litigation Reform Act of 1995 -- "Safe Harbor" for Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 (the "Act") provides a safe harbor for forward-looking statements made by or on behalf of Becton, Dickinson and Company ("BD"). BD and its representatives may from time to time make certain forward-looking statements in publicly-released materials, both written and oral, including statements contained in this report and filings with the Securities and Exchange Commission and in our other reports to shareowners. Forward-looking statements may be identified by the use of words like "plan," "expect," "believe," "intend," "will," "anticipate," "estimate" and other words of similar meaning in conjunction with, among other things, discussions of future operations and financial performance, as well as our strategy for growth, product development, regulatory approvals, market position and expenditures. All statements which address operating performance or events or developments that we expect or anticipate will occur in the future -- including statements relating to volume growth, sales and earnings per share growth and statements expressing views about future operating results - are forward-looking statements within the meaning of the Act.

Forward-looking statements are based on current expectations of future events. The forward-looking statements are and will be based on management's then current views and assumptions regarding future events and operating performance, and speak only as of their dates. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections. Investors are therefore cautioned not to place undue reliance on any forward-looking statements. Furthermore, we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events and developments or otherwise.

The following are some important factors that could cause our actual results to differ from the our expectations in any forward-looking statements:

- Regional, national and foreign economic factors, including inflation and fluctuations in interest rates and foreign currency exchange rates and the potential effect of such fluctuations on revenues, expenses and resulting margins.

- Competitive product and pricing pressures and our ability to gain or maintain market share in the global market as a result of actions by competitors, including technological advances achieved and patents attained by competitors as patents on our products expire. While we believe our opportunities for sustained, profitable growth are considerable, actions of competitors could impact our earnings, share of sales and volume growth.

- Changes in domestic and foreign healthcare resulting in pricing pressures, including the continued consolidation among healthcare providers, trends toward managed care and

healthcare cost containment and government laws and regulations relating to sales and promotion, reimbursement and pricing generally.

- Fluctuations in the cost and availability of raw materials and the ability to maintain favorable supplier arrangements and relationships.

- Government laws and regulations affecting domestic and foreign operations, including those relating to trade, monetary and fiscal policies, taxation, environmental matters, price controls, licensing and regulatory approval of new products.

- Difficulties inherent in product development, including the potential inability to successfully continue technological innovation, complete clinical trials, obtain regulatory approvals in the United States and abroad, or gain and maintain market approval of products, and the possibility of encountering infringement claims by competitors with respect to patent or other intellectual property rights, all of which can preclude or delay commercialization of a product.

- Significant litigation adverse to BD, including product liability claims, patent infringement claims, and antitrust claims, as well as other risks and uncertainties detailed from time to time in our Securities and Exchange Commission filings.

- Our ability to achieve earnings forecasts, which are generated based on projected volumes and sales of many product types, some of which are more profitable than others. There can be no assurance that we will achieve the projected level or mix of product sales.

- Product efficacy or safety concerns resulting in product recalls, regulatory action on the part of the Federal Drug Administration (or foreign counterparts) or declining sales.

- Economic and political conditions in international markets, including civil unrest, governmental changes and restrictions on the ability to transfer capital across borders.

- Our ability to penetrate developing and emerging markets, which also depends on economic and political conditions, and how well we are able to acquire or form strategic business alliances with local companies and make necessary infrastructure enhancements to production facilities, distribution networks, sales equipment and technology.

- The impact of business combinations, including acquisitions and divestitures, both internally for BD and externally in the healthcare industry.

- Issuance of new or revised accounting standards by the American Institute of Certified Public Accountants, the Financial Accounting Standards Board or the Securities and Exchange Commission.

The foregoing list sets forth many, but not all, of the factors that could impact our ability to achieve results described in any forward-looking statements. Investors should understand that it is not possible to predict or identify all such factors and should not consider this list to be a

complete statement of all potential risks and uncertainties.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

There have been no material changes in information reported since the fiscal year ended September 30, 2000.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

We are involved, both as a plaintiff and a defendant, in various legal proceedings which arise in the ordinary course of business, including product liability and environmental matters.

A more complete description of legal proceedings has been set forth in our 2000 annual report on Form 10-K (the "10-K"). Since the date of the filing of the 10-K, the following changes have occurred.

Latex Cases

We have now received a total of 428 claims to date, relating to alleged reactions caused by exposure to latex resulting from the use, over time, of latex gloves. The facts and circumstances of new claims filed since the 10-K are similar to those previously filed and we are of the same opinion as stated in the 10-K.

Needle-Stick Cases

We have not received any additional class action lawsuits relating to allegations that healthcare workers stuck themselves with needles sold by BD. However, the case brought in Pennsylvania under the caption McGeehan vs. Becton Dickinson (Case No. 3474, Court of Common Pleas, Philadelphia County) filed on November 27, 1998, was dismissed without leave to amend in an order dated December 18, 2000. The facts and circumstances of the other class action claims are identical to those previously disclosed and we are of the same opinion as stated in the 10-K.

Braun Litigation

On January 30, 2001, the parties to the patent infringement litigation under the caption Becton Dickinson and Company et al. vs. B. Braun Medical Inc., (Case No. 2:99-CV-00987J, United States District Court for the District of Utah), entered into an agreement suspending the litigation. Accordingly, the case was dismissed without prejudice at the request of the parties on February 2, 2001. Under the terms of our agreement, neither we nor Braun may refile the litigation until after May 15, 2001 under any circumstances, and during the period from May 16, 2001 to September 30, 2001, only under certain circumstances. Either of us may refile after September 30, 2001.

RTI Litigation

On January 29, 2001, a lawsuit was filed under the caption Retractable Technologies, Inc. vs. Becton Dickinson and Company, et al. (Case No. CA5010V036, United States District Court for the Eastern District of Texas). The allegations of the lawsuit, with the exception of new causes of action under federal antitrust laws, are substantially similar to the allegations set forth in Retractable Technologies, Inc. vs. Becton Dickinson and Company et al. (Case No. 5333*J6198, Brazoria County District Court), which was withdrawn by the plaintiff on February 5, 2001.

Critikon Litigation

On January 23, 2001, the parties to the patent infringement litigation under the caption Critikon Inc. vs. Becton Dickinson Vascular Access, Inc. (Civ.93-108 (JJF) United States District Court for the District of Delaware) entered into a definitive agreement to settle the matter. Under the terms of the agreement, we made an initial payment of $3,000,000 to the plaintiff, and have limited our further maximum additional potential liability in this matter, including interest charges, to $5,000,000.

Summary

While it is not possible to predict or determine the outcome of the above or other legal actions brought against BD, upon resolution of such matters, we may incur charges in excess of presently established reserves. While such future charges, individually and in the aggregate, could have a material adverse impact on our net income and net cash flows in the period in which they are recorded or paid, in our opinion, the results of the above matters, individually and in the aggregate, are not expected to have a material adverse effect on the Company's consolidated financial condition.

Item 2. Changes in Securities and Use of Proceeds.

Not applicable.

Item 3. Defaults Upon Senior Securities.

Not applicable.

Item 4. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 5. Other Information.

Not applicable.

Item 6. Exhibits and Reports on Form 8-K.

a) Exhibits

27 - Financial Data Schedule.

b) Reports on Form 8-K

During the three-month period ended December 31, 2000, we filed six Current Reports on Form 8-K:

(i) Under Item 9 - Regulation FD Disclosure, we announced our results for the quarter and year ended September 30, 2000 in a report dated

November 8, 2000.

(ii) Under Item 9 - Regulation FD Disclosure, we furnished the slide presentations from the analyst meeting held on November 9, 2000 in a report on the same date.

(iii) Under Item 9 - Regulation FD Disclosure, we furnished supplemental financial information for the quarter ended September 30, 2000 in a report dated November 13, 2000.

(iv) Under Item 9 - Regulation FD Disclosure, we furnished supplemental financial information for the quarter and year ended September 30, 2000 in a report dated November 20, 2000.

(v) Under Item 5 - Other Events, we announced the election of James F. Orr to our Board of Directors in a report dated November 27, 2000.

(vi) Under Item 9 - Regulation FD Disclosure, we released a letter sent to certain BD customers regarding the transition to safety-engineered sharps devices in a report dated December 14, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Becton, Dickinson and Company

(Registrant)

Date February 12, 2001

/s/ John R. Considine

John R. Considine
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ Richard M. Hyne

Richard M. Hyne
Vice President and Controller
(Chief Accounting Officer)

EXHIBIT INDEX

Exhibit Number	Description	Method of Filing
27	Financial Data Schedule	Filed with this report